

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:

BED BATH & BEYOND, INC., *et al.*,¹

Debtors.



Order Filed on April 29, 2025
by Clerk
U.S. Bankruptcy Court
District of New Jersey

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

**STIPULATION AND
CONSENT ORDER RESOLVING CERTAIN OBLIGATIONS**

The relief set forth on the following pages, numbered two (2) through six (6), is hereby
ORDERED.

DATED: April 29, 2025

Honorable Vincent F. Papalia
United States Bankruptcy Judge

¹ The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>.

This Stipulation and Consent Order Resolving Certain Obligations (the “Stipulation”) is entered into by and between Iron Mountain Management LLC (“Iron Mountain”) and Michael Goldberg, in his capacity as the Plan Administrator (the “Plan Administrator”) to 20230930-DK-Butterfly-1, Inc. (the “Wind-Down Debtors”) (f/k/a Bed Bath & Beyond Inc. and affiliated Debtors) (collectively, the “Debtors”).² Iron Mountain and the Plan Administrator, by and through their undersigned counsel, shall be collectively referred to herein as the “Parties” or, individually, as the “Party.”

WHEREAS, on April 23, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”);

WHEREAS, on September 11, 2023, Debtors filed the *Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and its Debtor Affiliates* [Docket No. 2160] (the “Plan”) and, on August 1, 2023, Debtors filed the *Amended Disclosure Statement Relating to the Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and its Debtor Affiliates* [Docket No. 1713] (the “Disclosure Statement”);

WHEREAS, on September 14, 2023, the Bankruptcy Court entered its *Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement on a Final Basis and (II)*

² Pursuant to the Certificate of Amendment of the Certificate of Incorporation of Bed Bath & Beyond Inc., which was filed with the State of New York Department of State on September 21, 2023, the name of the entity formerly known as “Bed Bath & Beyond Inc.” was changed to 20230930-DK-Butterfly, Inc. [Filing ID No. 230921001833 DOS ID 315602].

Confirming the Second Amended Joint Chapter 11 Plan of Bed Bath & Beyond Inc. and its Debtor Affiliates [Docket No. 2172] (the “Confirmation Order”).³

WHEREAS, on September 29, 2023, the effective date of the Plan occurred (the “Effective Date”). On the Effective Date, the Plan Administrator became the sole representative of the Wind-Down Debtors and assumed responsibility for, *inter alia*, resolving claims, performing claims reconciliation and objecting to claims.⁴

WHEREAS, Debtors have several accounts with Iron Mountain for storage of physical inventory and electronic data; two tape accounts, 55113.188278, 55119.187689 (the “Tape Accounts”); and one cloud account, 44090.186297 (the “Cloud Account”) (collectively, the “Accounts.”)

WHEREAS, prior to the Plan confirmation and shortly thereafter, Debtors indicated that they wished to discontinue the storage services with Iron Mountain, but Iron Mountain continued to store physical inventory as well as providing cloud services. Invoices continued to accrue and have gone unpaid.

WHEREAS, Iron Mountain provided the Plan Administrator with certain quotes, pursuant to certain standard pricing schedules maintained by Iron Mountain, for the cost to retrieve,

³ A capitalized term used but not defined herein shall have the meaning ascribed to it in the Confirmation Order.

⁴ See Plan, Article IV, at § B (“Except as otherwise specifically provided in the Plan and notwithstanding any requirements that may be imposed pursuant to Bankruptcy Rule 9019, after the Effective Date, the Plan Administrator or the Wind-Down Debtors, as applicable, in consultation with the DIP Agent or FILO Agent, shall have the sole authority to File and prosecute objections to Claims, and the Wind-Down Debtors shall have the sole authority, in consultation with the DIP Agent or FILO Agent, to (1) settle, compromise, withdraw, litigate to judgment, or otherwise resolve objections to any and all Claims, regardless of whether such Claims are in a Class or otherwise; (2) settle, compromise, or resolve any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court.”).

administer and destroy the physical inventory in the accounts along with the post-petition storage fees and storage charges on the Accounts, which total over \$500,000.00 (the “Closure Costs”).

WHEREAS, on July 6, 2023, Iron Mountain filed a proof of claim against Debtors in the amount of \$840,385.55, Claim No. 11420, in connection with the Accounts and on a post-petition basis, \$562,969.29 remain due and owing in connection with the Accounts.

WHEREAS, given the status of Debtors’ bankruptcy case and lack of sufficient funds to pay the full Closure Costs (as set forth in the Quotes) for the Accounts, the Plan Administrator and Iron Mountain conferred regarding the amount claimed under the Accounts and the Closure Costs, and the relative costs and benefits of a consensual resolution of, or a contested matter regarding, the Closure Costs and other amounts due under the Accounts to each of the Parties.

WHEREAS, the Parties now wish to settle and resolve the amounts claimed owing and any and all other claims between them relating to the Accounts, including the Closure Costs.

WHEREAS, the Parties have agreed upon the terms set forth in this Stipulation, for which the Parties seek Court approval hereby.

NOW THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, WHICH THE PARTIES HERETO ACKNOWLEDGE RECEIVING, IT IS HEREBY STIPULATED, AGREED AND ORDERED AS FOLLOWS:

WHEREAS,

1. The recitals set forth above are hereby made an integral part of the Parties’ Stipulation and are incorporated herein.

2. The Settlement Payment:

- a. Within five (5) days of the Bankruptcy Court’s approval of this Agreement, the Plan Administrator shall pay \$30,000.00 (the “Settlement Payment”) to Iron Mountain in satisfaction of the Closure Costs.

DEBTORS: BED BATH & BEYOND INC., *et al.*
CASE NO. 23-13359 (VFP)
CAPTION OF ORDER: STIPULATION AND CONSENT ORDER RESOLVING
CERTAIN OBLIGATIONS

- b. Upon receipt of the Settlement Payment, Iron Mountain is authorized and directed to destroy all remaining inventory and electronic data, and close the Accounts in the manner, and on the timeline, it determines appropriate in its sole discretion.
- c. Following remittance of the Settlement Payment, Iron Mountain shall release all claims it holds or may hold against the Debtors in connection with the Accounts, including the Closure Costs.

3. The Parties, for themselves and their agents, servants, employees, attorneys, insurers, heirs, affiliates, business enterprises, partnerships, associations, successors, assigns, executors, nominees and administrators, do release, remise, acquit and forever discharge the other, as well as their past, present and future partners, directors, officers, shareholders, executives, administrators, parent companies, subsidiaries, divisions, employees, servants, insurers, representatives, affiliates, franchisees, franchisors, agents, assigns, clients, attorneys, predecessors and successors-in-interest, and all other persons, firms, partnerships or corporations liable, or who might be claimed to be liable with respect to the Agreements of and from any and all actions, causes of action, claims, suits, demands, rights, debts, dues, obligations, accounts, contracts, agreements, controversies, judgments, damages, losses, costs, expenses, fees, attorneys' fees, sanctions, executions, liabilities, obligations and any and all other liabilities of any kind whatsoever, either in law or equity, whether known or unknown, suspected or unsuspected which could have been asserted from the beginning of time to the date hereof against each other solely relating to the Accounts, including the Closure Costs.

4. Except for the relief expressly granted herein, nothing in this Stipulation shall amend or otherwise alter the terms and conditions of the Plan and/or Confirmation Order.

5. The Plan Administrator and his agents and any third parties are authorized and shall take all actions necessary to effectuate the relief provided under this Stipulation.

DEBTORS: BED BATH & BEYOND INC., *et al.*
CASE NO. 23-13359 (VFP)
CAPTION OF ORDER: STIPULATION AND CONSENT ORDER RESOLVING
CERTAIN OBLIGATIONS

6. Each of the Parties hereto represents and warrants it is duly authorized to enter into and be bound by this Stipulation.

7. The terms and conditions of this Stipulation shall be immediately effective and enforceable upon approval by the Court.

8. This Stipulation shall not be modified, altered, amended or vacated without the written consent of all Parties and an order of the Bankruptcy Court.

9. The Bankruptcy Court retains exclusive jurisdiction and power to resolve any dispute arising from or related to the interpretation or enforcement of this Stipulation.

Dated: April 15, 2025

/s/Mark Lichtenstein

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Counsel to Iron Mountain Management LLC

In re:
Bed Bath & Beyond Inc.
Debtor

Case No. 23-13359-VFP
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0312-2

User: admin

Page 1 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

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The following symbols are used throughout this certificate:

| Symbol | Definition |
|--------|--|
| + | Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP. |
| ^ | Addresses marked '^' were sent via mandatory electronic bankruptcy noticing pursuant to Fed. R. Bank. P. 9036. |

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on May 02, 2025:

| Recip ID | Recipient Name and Address |
|----------|---|
| db | + Bed Bath & Beyond Inc., 650 Liberty Avenue, Union, NJ 07083-8107 |
| aty | + Casey McGushin, 3101 Old Jacksonville Road, Springfield, IL 62704-6488 |
| aty | + Jacob E. Black, Kirkland and Ellis LLP., 3101 Old Jacksonville Road, Springfield, IL 62704-6488 |
| aty | + Max M Freedman, Kirkland & Ellis LLP, 300 North LaSalle Street, Chicago, IL 60654-3406 |

TOTAL: 4

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.

Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI). Electronic transmission is in Eastern Standard Time.

| Recip ID | Notice Type: Email Address | Date/Time | Recipient Name and Address |
|----------|----------------------------|----------------------|--|
| aty | ^ MEBN | Apr 30 2025 20:40:55 | Charles B. Sterrett, Kirkland & Ellis, 300 North LaSalle Street, Chicago, IL 60654-3406 |
| aty | ^ MEBN | Apr 30 2025 20:41:51 | Derek I. Hunter, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643 |
| aty | ^ MEBN | Apr 30 2025 20:41:21 | Emily E. Geier, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643 |
| aty | ^ MEBN | Apr 30 2025 20:42:05 | Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643 |
| aty | ^ MEBN | Apr 30 2025 20:42:37 | Michael A. Sloman, Kirkland and Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643 |
| aty | ^ MEBN | Apr 30 2025 20:42:36 | Noah Z. Sosnick, Kirkland and Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643 |
| aty | ^ MEBN | Apr 30 2025 20:42:38 | Olivia F. Acuna, Kirkland and Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643 |
| aty | ^ MEBN | Apr 30 2025 20:41:25 | Richard U.S. Howell, P.C, KIRKLAND & ELLIS LLP, KIRKLAND & ELLIS INTERNATIONAL LLP, 300 North LaSalle Street, Chicago, IL 60654-3406 |
| aty | ^ MEBN | Apr 30 2025 20:42:36 | Ross Fiedler, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022-4643 |

TOTAL: 9

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities

District/off: 0312-2

User: admin

Page 2 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: May 02, 2025

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 30, 2025 at the address(es) listed below:

| Name | Email Address |
|----------------------------|---|
| A. Jeff Ifrah | on behalf of Interested Party Federal Insurance Company jeff@ifrahlaw.com |
| A.J. Webb | on behalf of Creditor Select Consolidated Management LLC awebb@fbtlaw.com, awebb@ecf.courtdrive.com |
| Aaron R. Cahn | on behalf of Creditor The Bank of New York Mellon cahn@clm.com CourtMail@clm.com |
| Aaron S. Applebaum | on behalf of Interested Party WM Sunset & Vine LLC aaron.applebaum@us.dlapiper.com aaron--applebaum--3547@ecf.pacerpro.com |
| Aaron S. Applebaum | on behalf of Creditor CR West Ashley LLC aaron.applebaum@us.dlapiper.com, aaron--applebaum--3547@ecf.pacerpro.com |
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| Aaron S. Applebaum | on behalf of Interested Party Continental Realty Corporation aaron.applebaum@us.dlapiper.com aaron--applebaum--3547@ecf.pacerpro.com |
| Adam J Ruttenberg | on behalf of Defendant Columbus Trading-Partners USA Inc. aruttenberg@beaconlawgroup.com |
| Adam J Ruttenberg | on behalf of Creditor Columbus Trading-Partners USA Inc. aruttenberg@beaconlawgroup.com |
| Alan J. Brody | on behalf of Defendant Corvel Enterprise Comp Inc. brody@gtlaw.com, alan-brody-2138@ecf.pacerpro.com |
| Alan J. Brody | on behalf of Creditor JPMorgan Chase Bank N.A. brody@gtlaw.com alan-brody-2138@ecf.pacerpro.com |
| Alan J. Brody | on behalf of Creditor Alexander's Rego Shopping Center Inc. brody@gtlaw.com, alan-brody-2138@ecf.pacerpro.com |
| Alan Stuart Maza | on behalf of Interested Party Securites and Exchange Commission mazaa@sec.gov mazaa@sec.gov |
| Albert Anthony Ciardi, III | on behalf of Creditor The Anna Mscisz Trust aciardi@ciardilaw.com sfrizlen@ciardilaw.com;dtorres@ciardilaw.com |
| Albert Anthony Ciardi, III | on behalf of Creditor Rainier Colony Place Acquisitions LLC aciardi@ciardilaw.com, sfrizlen@ciardilaw.com;dtorres@ciardilaw.com |
| Albert Anthony Ciardi, III | on behalf of Interested Party Anna Mscisz Trust aciardi@ciardilaw.com sfrizlen@ciardilaw.com;dtorres@ciardilaw.com |
| Alexander F. Barth | on behalf of Creditor The Chen Liu and Shu Fen Lie Revocable Trust abarth@cohenseglias.com |
| Alexandria Nikolinos | on behalf of U.S. Trustee U.S. Trustee Alexandria.M.Nikolinos@hud.gov |

District/off: 0312-2

User: admin

Page 3 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

| | |
|----------------------------|---|
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| Alexis R. Gambale | on behalf of Interested Party OXO International Ltd. agambale@pashmanstein.com |
| Alexis R. Gambale | on behalf of Interested Party Kaz USA Inc. agambale@pashmanstein.com |
| Allen J Barkin | on behalf of Creditor LOGIXAL INC. abarkin@sbmesq.com sandyr@sbmesq.com |
| Allen Joseph Underwood, II | on behalf of Creditor 12535 SE 82nd AVE LLC aunderwood@litedepalma.com ajunderwood@ecf.courtdrive.com;grodriguez@litedepalma.com |
| Allison J. Arotsky | on behalf of Defendant Raymond Accounts Management Inc. aarotsky@moritthock.com |
| Allison J. Arotsky | on behalf of Defendant Scentsible LLC aarotsky@moritthock.com |
| Amanda Tomack | on behalf of Defendant Internal Revenue Service amanda.tomack2@usdoj.gov eastern.taxcivil@usdoj.gov;jennifer.d.auchterlonie@usdoj.gov |
| Amish R. Doshi | on behalf of Creditor Oracle America Inc. amish@doshilegal.com |
| Amy Elizabeth Vulpio | on behalf of Creditor Salesforce.com inc. avulpio@stradley.com |
| Amy Elizabeth Vulpio | on behalf of Creditor Google LLC avulpio@stradley.com |
| Andrew Braunstein | on behalf of Creditor Commission Junction LLC andrew.braunstein@troutman.com |
| Andrew B. Still | on behalf of Defendant Baby Trend Inc. astill@swlaw.com, kcollins@swlaw.com |
| Andy Winchell | on behalf of Creditor Dong Koo Kim and Jong Ok Kim Trustees of the Dong Koo Kim and Jong Ok Kim Family Trust, dated October 18, 1996 andy@winchlaw.com, awinchellecf@gmail.com;katharine@winchlaw.com;winchellar94173@notify.bestcase.com |
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| Anna Brook | on behalf of Counter-Claimant T-Mobile USA Inc, abrook@cm.law |
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| Anne Smith | on behalf of Creditor TF Cornerstone Inc. asmith@beckerglynn.com aostrow@beckerglynn.com |
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| Arthur Abramowitz | on behalf of Other Prof. Golf & Tennis Pro Shops Inc. (d/b/a/ PGA TOUR Superstore) aabramowitz@shermansilverstein.com, jbaugh@shermansilverstein.com |
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District/off: 0312-2

User: admin

Page 4 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 5 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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Brian Moore

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District/off: 0312-2

User: admin

Page 6 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 7 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 8 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 9 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 10 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 11 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

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District/off: 0312-2

User: admin

Page 12 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

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District/off: 0312-2

User: admin

Page 13 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 14 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 15 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 16 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 17 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 18 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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Page 19 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

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District/off: 0312-2
Date Rcvd: Apr 30, 2025

User: admin
Form ID: pdf903

Page 20 of 33
Total Noticed: 13

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District/off: 0312-2

User: admin

Page 21 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 22 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 23 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

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Page 24 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

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Page 25 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 26 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 27 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 28 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 29 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 30 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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District/off: 0312-2

User: admin

Page 31 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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| Stuart D. Gavzy | on behalf of Creditor Township of Rockaway stuart@gavzylaw.com lesliebrown.paralegal@gmail.com;gavzysr82824@notify.bestcase.com;4635996420@filings.docketbird.com;Tiffany@beaconlawyer.com |
| Sunjae Lee | on behalf of Creditor GFA Alabama Inc. sunjae@jcklaw.com steve@jcklaw.com;john@jcklaw.com;debbie@jcklaw.com |
| Tara J. Schellhorn | on behalf of Creditor TPP Bryant LLC tschellhorn@riker.com |
| Tara J. Schellhorn | |

District/off: 0312-2

User: admin

Page 32 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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| | on behalf of Creditor Dadeland Station Associates Ltd. tschellhorn@riker.com |
| Thomas James Monroe | on behalf of Creditor Serota Islip NC LLC tmonroe@certilmanbalin.com |
| Thomas S. Onder | on behalf of Creditor Bell Tower Shops LLC tonder@stark-stark.com |
| Thomas S. Onder | on behalf of Creditor Gator Investments tonder@stark-stark.com |
| Thomas S. Onder | on behalf of Creditor Somerville Circle Partnership tonder@stark-stark.com |
| Thomas S. Onder | on behalf of Creditor Levin Management Corporation tonder@stark-stark.com |
| Thomas S. Onder | on behalf of Creditor North Village Associates tonder@stark-stark.com |
| Thomas S. Onder | on behalf of Creditor Richards Clearview LLC tonder@stark-stark.com |
| Thomas S. Onder | on behalf of Creditor Springfield Plaza Limited Partnership tonder@stark-stark.com |
| Tina Moss | on behalf of Creditor Workday Inc. tmoss@perkinscoie.com, tina-moss-8527@ecf.pacerpro.com;Docketnyc@perkinscoie.com;nvargas@perkinscoie.com;MichelleRose@perkinscoie.com |
| Tina Moss | on behalf of Creditor Adobe Inc. tmoss@perkinscoie.com, tina-moss-8527@ecf.pacerpro.com;Docketnyc@perkinscoie.com;nvargas@perkinscoie.com;MichelleRose@perkinscoie.com |
| Turner Falk | on behalf of Interested Party Loja WTP LLC turner.falk@saul.com, catherine.santangelo@saul.com;tnfalk@recap.email |
| Turner Falk | on behalf of Interested Party Brown Ranch Properties LP turner.falk@saul.com catherine.santangelo@saul.com;tnfalk@recap.email |
| Turner Falk | on behalf of Creditor College Plaza Station LLC turner.falk@saul.com catherine.santangelo@saul.com;tnfalk@recap.email |
| Turner Falk | on behalf of Creditor Phillips Edison & Company turner.falk@saul.com catherine.santangelo@saul.com;tnfalk@recap.email |
| Turner Falk | on behalf of Creditor RAF Johnson City LLC and G&I IX Primrose Marketplace LLC turner.falk@saul.com catherine.santangelo@saul.com;tnfalk@recap.email |
| Turner Falk | on behalf of Defendant American Textile Company Inc. turner.falk@saul.com, catherine.santangelo@saul.com;tnfalk@recap.email |
| Turner Falk | on behalf of Defendant Artsana USA Inc. turner.falk@saul.com, catherine.santangelo@saul.com;tnfalk@recap.email |
| Turner Falk | on behalf of Creditor Town & Country (CA) Station L.P. turner.falk@saul.com catherine.santangelo@saul.com;tnfalk@recap.email |
| U.S. Trustee | USTPRegion03.NE.ECF@usdoj.gov |
| Vahbiz Karanjia | on behalf of Creditor Iris Software Inc. v.karanjia@epsteinostrove.com |
| Vincent J. Roldan | on behalf of Creditor Schnitzer Stephanie LLC vroidan@mblawfirm.com |
| Vincent J. Roldan | on behalf of Creditor Arrowhead Palms L.L.C. vroidan@mblawfirm.com |
| Vincent J. Roldan | on behalf of Creditor Texas Taxing Authorities vroidan@mblawfirm.com |
| Vincent J. Roldan | on behalf of Creditor McCreary Entities vroidan@mblawfirm.com |
| Vincent J. Roldan | on behalf of Creditor Tax Appraisal District of Bell County Texas vroidan@mblawfirm.com |

District/off: 0312-2

User: admin

Page 33 of 33

Date Rcvd: Apr 30, 2025

Form ID: pdf903

Total Noticed: 13

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|-----------------------|---|
| Vincent J. Roldan | on behalf of Creditor Texas Tax Authorities vroldan@mblawfirm.com |
| Vincent J. Roldan | on behalf of Creditor Taxing Districts Collected by Randall County vroldan@mblawfirm.com |
| Walter E. Swearingen | on behalf of Creditor 200-220 West 26 LLC w_swearingen@yahoo.com |
| Walter E. Swearingen | on behalf of Creditor TF Cornerstone Inc. w_swearingen@yahoo.com |
| Warren A. Usatine | on behalf of Debtor Bed Bath & Beyond Inc. wusatine@coleschotz.com fpisano@coleschotz.com |
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| Wendy M Simkulak | on behalf of Creditor The Chubb Companies wmsimkulak@duanemorris.com wendy-simkulak-4709@ecf.pacerpro.com |
| William G. Wright | on behalf of Creditor ARC International North America LLC wwright@capehart.com, jlafferty@capehart.com |
| William J. Levant | on behalf of Creditor Consumer Centre Paramount 4 LLC efile.wjl@kaplaw.com, wlevant@gmail.com |
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| William J. Levant | on behalf of Creditor Main Street at Exton II L.P. efile.wjl@kaplaw.com, wlevant@gmail.com |
| William R. Firth, III | on behalf of Creditor DT-SGW LLC william.firth@practus.com, ddanielson@cohenseglias.com |

TOTAL: 753